

SENATE BILL 447

By Burchett

AN ACT to amend Tennessee Code Annotated, Title 56.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 56, Chapter 7, Part 1, is amended by adding the following as a new section thereto:

56-7-1___. Pursuant to terms and conditions herein, the state of Tennessee seeks to join with other states and establish the Interstate Insurance Product Regulation Compact, and thus become a member of the Interstate Insurance Product Regulation Commission. The commissioner of commerce and insurance is authorized to enter into the compact on behalf of the state, and is designated to serve as the representative of this state of the commission.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.